

RECORDATION NO.

26045-4  
FILED

NOV 30 '06

-2 33 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

November 30, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Lease, dated as of November 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 26045.

The name and address of the party to the enclosed document are:

Lessor: ABN AMRO Bank N.V.  
Suite 1500, 208 South LaSalle Street  
Chicago, IL 60604

[Lessee: Railcar Investments LLC  
c/o First Union Rail Corporation  
6250 River Road, Suite 5000  
Rosemont, IL 60018]

Mr. Vernon A. Williams  
November 30, 2006  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

75 railcars TERMINATED: SCFE 23000 – SCFE 23074.

A short summary of the document to appear in the index is:

Partial Termination of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

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**PARTIAL TERMINATION OF LEASE**  
**(Surface Transportation Board)** **SURFACE TRANSPORTATION BOARD**

This Partial Termination of Lease (this "Partial Termination") terminates the Lease, dated as of December 21, 2005 (the "Lease"), between ABN AMRO BANK N.V., as Lessor, and Railcar Investment LLC, as Lessee, solely with respect to railcars identified below:

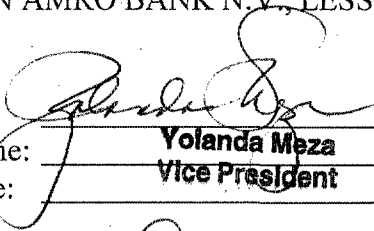
Seventy-five railcars identified in Exhibit I attached hereto. Such security Interest was granted pursuant to the Lease, a memorandum of which was filed with the Surface Transportation Board on December 21, 2005 at 10:06 a.m. under Recordation Number 26045.

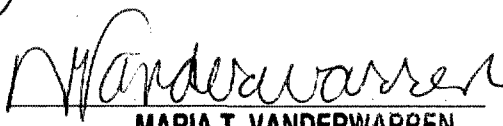
This Partial Termination shall only be effective after the execution by Wells Fargo Bank Northwest, National Association, as Administrative Agent of the Partial Release of Security Interest in form and substance identical to Exhibit II. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Lease or otherwise referenced therein.

This Partial Termination shall not impair or terminate any rights and obligations of the parties under the Lease with respect to the remaining railroad equipment covered by the Lease, as to which the Lease remains in full force and effect.

Dated this 27 day of November, 2006.

ABN AMRO BANK N.V., LESSOR

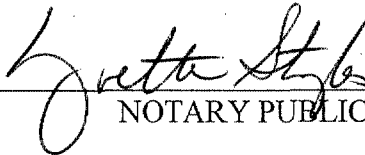
By:   
Name: Yolanda Meza  
Title: Vice President

By:   
Name: MARIA T. VANDERWARREN  
Title: ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS       )  
                                      )  
COUNTY OF COOK       )       ss.

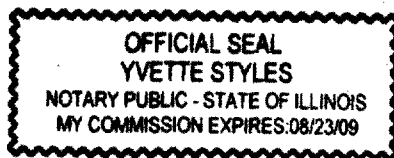
The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 27 day of November, 2006 by Yolanda Meza and Maria Vanderwarren, as Vice President and Assistant Vice President of ABN AMRO Bank N.V.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: 08/23/2009

[Notarial Seal]



**EXHIBIT I**

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>	<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>
SCFE	023000	SCFE	023039
SCFE	023001	SCFE	023040
SCFE	023002	SCFE	023041
SCFE	023003	SCFE	023042
SCFE	023004	SCFE	023043
SCFE	023005	SCFE	023044
SCFE	023006	SCFE	023045
SCFE	023007	SCFE	023046
SCFE	023008	SCFE	023047
SCFE	023009	SCFE	023048
SCFE	023010	SCFE	023049
SCFE	023011	SCFE	023050
SCFE	023012	SCFE	023051
SCFE	023013	SCFE	023052
SCFE	023014	SCFE	023053
SCFE	023015	SCFE	023054
SCFE	023016	SCFE	023055
SCFE	023017	SCFE	023056
SCFE	023018	SCFE	023057
SCFE	023019	SCFE	023058
SCFE	023020	SCFE	023059
SCFE	023021	SCFE	023060
SCFE	023022	SCFE	023061
SCFE	023023	SCFE	023062
SCFE	023024	SCFE	023063
SCFE	023025	SCFE	023064
SCFE	023026	SCFE	023065
SCFE	023027	SCFE	023066
SCFE	023028	SCFE	023067
SCFE	023029	SCFE	023068
SCFE	023030	SCFE	023069
SCFE	023031	SCFE	023070
SCFE	023032	SCFE	023071
SCFE	023033	SCFE	023072
SCFE	023034	SCFE	023073
SCFE	023035	SCFE	023074
SCFE	023036		
SCFE	023037		
SCFE	023038		

**EXHIBIT II**

**PARTIAL RELEASE OF SECURITY INTEREST  
(Surface Transportation Board)**

The undersigned, WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, in its capacity as Administrative Agent (the "Bank"), does hereby terminate, release and discharge a security interest held by the Bank pursuant to the Security Agreement dated December 21, 2005 (the "Security Agreement"), between the Bank and ABN AMRO BANK N.V., as Grantor, insofar as the same encumbers that certain railroad equipment identified below:

Seventy-five (75) railcars identified in Exhibit I attached hereto. Such security Interest was granted pursuant to the Security Agreement, a memorandum of which was filed with the Surface Transportation Board on December 21, 2005 at 10:51 a.m. under Recordation Number 26045-A.

Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Security Agreement or otherwise referenced therein.

Nothing herein contained shall be deemed to discharge, terminate or release any other collateral held by the Bank or any other assets or property of ABN AMRO BANK N.V. encumbered by the Security Agreement in favor of the Bank.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2006.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_







**EXHIBIT I**

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>	<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>
SCFE	023000	SCFE	023038
SCFE	023001	SCFE	023039
SCFE	023002	SCFE	023040
SCFE	023003	SCFE	023041
SCFE	023004	SCFE	023042
SCFE	023005	SCFE	023043
SCFE	023006	SCFE	023044
SCFE	023007	SCFE	023045
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SCFE	023010	SCFE	023048
SCFE	023011	SCFE	023049
SCFE	023012	SCFE	023050
SCFE	023013	SCFE	023051
SCFE	023014	SCFE	023052
SCFE	023015	SCFE	023053
SCFE	023016	SCFE	023054
SCFE	023017	SCFE	023055
SCFE	023018	SCFE	023056
SCFE	023019	SCFE	023057
SCFE	023020	SCFE	023058
SCFE	023021	SCFE	023059
SCFE	023022	SCFE	023060
SCFE	023023	SCFE	023061
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SCFE	023028	SCFE	023066
SCFE	023029	SCFE	023067
SCFE	023030	SCFE	023068
SCFE	023031	SCFE	023069
SCFE	023032	SCFE	023070
SCFE	023033	SCFE	023071
SCFE	023034	SCFE	023072
SCFE	023035	SCFE	023073
SCFE	023036	SCFE	023074
SCFE	023037		